CONSOLIDATED QUARTERLY INFORMATION (Non-audited)

(Applicable to companies subject to the IAS/IFRS accounting standards)

Company: Cimpor - Cimentos de Portugal, SGPS , S.A.
Office: Rua Alexandre Herculano, 35 - 1250 - 009 Lisboa
NIPC: 500 722 900
Reference period: Amounts expressed in Euros
1st Quarter ☐ 3rd Quarter ☒ 5th Quarter (1) ☐
Beginning: 01/01/2007 End: 30/09/2007

Balance sheet items	Consolidated		
	Set-07	Dec-06	Var. (%)
ASSETS (2)			
Non-current assets	**3.548.625.040**	**2.866.789.356**	24%
Goodwill	1.384.664.073	909.971.016	52%
Intangible assets (3)	11.248.597	10.719.976	5%
Tangible assets	1.679.837.995	1.541.774.333	9%
Investments in associates	160.481.034	156.955.453	2%
Available-for-sale financial assets	10.361.515	-	-
Deferred taxes	103.211.549	81.159.477	27%
Others	198.820.277	166.209.101	20%
Current assets	**906.054.748**	**991.021.874**	-9%
Inventories	223.223.073	177.018.718	26%
Accounts receivable - trade	359.223.568	263.795.169	36%
Cash and cash equivalents	240.294.973	489.441.087	-51%
Available-for-sale non-current assets	-	-	-
Others	83.313.134	60.766.900	37%
SHAREHOLDERS EQUITY			
Value of share capital	672.000.000	672.000.000	-
Nº of ordinary shares	672.000.000	672.000.000	-
Nº of other shares	-	-	-
Value of treasury shares	(19.926.541)	(9.294.343)	114%
Nº of voting shares	4.002.209	2.766.810	45%
Nº preference shares without voting rights	-	-	-
Adjustments included in equity (4)	82.978.364	(95.094.773)	-187%
Equity before minority interest	1.724.913.352	1.579.676.989	9%
Minority interest	78.969.886	74.058.610	7%
LIABILITIES			
Non-current liabilities	**1.542.912.938**	**1.849.476.393**	-17%
Loans and obligations under finance leases	989.715.161	1.357.694.718	-27%
Deferred taxes	161.298.686	136.054.815	19%
Employee benefits	24.595.246	24.872.024	-1%
Provisions	168.380.311	156.208.558	8%
Others	198.923.534	174.646.278	14%
Current liabilities	**1.107.883.612**	**354.599.238**	212%
Current liabilities - trade	188.444.727	149.556.106	26%
Taxes payable	59.513.495	41.101.381	45%
Loans and obligations under finance leases	745.118.403	60.712.570	1127%
Others	114.806.987	103.229.181	11%
TOTAL ASSETS	**4.454.679.788**	**3.857.811.230**	**15%**
TOTAL SHAREHOLDERS EQUITY	**1.803.883.238**	**1.653.735.599**	**9%**
TOTAL LIABILITIES	**2.650.796.550**	**2.204.075.631**	**20%**

Profit and loss statement items	Consolidated		
	Set-07 (5)	Set-06	Var. (%)
Sales and services rendered	1.464.912.955	1.248.900.288	17%
Cost of goods sold	391.504.527	290.315.978	35%
Outside supplies and services	465.011.507	398.661.983	17%
Payroll	153.162.473	138.219.608	11%
Other operating expense / income	12.066.156	12.295.619	-2%
Operational cash flow (EBITDA)	467.300.604	433.998.338	8%
Depreciation and amortisation, Provisions and impairment losses	133.751.941	121.991.877	10%
Net operating income	333.548.663	312.006.461	7%
Financial income/ expenses	(41.200.289)	(27.506.677)	50%
Profit before income tax	292.348.374	284.499.784	3%
Income tax	66.460.530	59.579.966	12%
Minority interest	11.356.053	10.571.393	7%
Net profit for the quarter (6)	214.531.791	214.348.425	0%
Net profit for the quarter per share basic (7)	0,32	0,32	0%
Net profit for the quarter per share diluted (7)	0,32	0,32	0%

(1) Applicable in the first year of companies that adopt a financial year other than the corresponding calendar year (article 65-A of the Commercial Company Code);
(2) Illustrate some Assets items that should be disclosed. The list does not include all the Assets items, so the order does not follow necessarily the current/ non-current distinction or in the order of liquidity;

(3) All elements referred to in IAS 38 are included – Intangible assets, excluding goodwill, which is independently stated.

(4) Income and expense items, that, under the terms of IAS/IFRS or interpretations, are recognised directly in equity.

5) Date should be identified and the items should contain the accumulated values up to the date of reference (3 months, 9 months or, extraordinarily, 15 months (1));

(6) Net profit for the quarter refers to accumulated values up to the date of report. For the 3º quarter the values are accumulated for the 9 months of the exercise, after minority interests;

(7) Calculated under the terms of IAS 33.

Evolution of company business during the quarter

(Summary of the company's business operation, design to enable investors to form an opinion on the operations carried out by the company throughout the quarter)

In the first nine months of 2007, CIMPOR Group's net income, after minority interests, totalled EUR 214.5 million, an identical value to the one achieved in the same period of 2006. Nevertheless, if not considering non-recurring profits and losses, net income recorded an increase of close to 6%.

The strong appreciation of the euro against almost all the currencies of the countries where the Group operates and, in particular, the significant increase of fuel costs – around 25%, comparing with the same period of the last year – continued to strongly penalize the Group's operating profit. Even so, the EBITDA generated in this last quarter was the highest ever (EUR 170.3 million), raising its year to date value to EUR 467.3 million (7.7% above the first nine months of 2006).

The EBITDA increase was primarily due to the integration of the new business areas of Turkey and China into the Group's consolidation perimeter (carried out last March and July, respectively), given that almost no change is reported in all the other countries compared to the 2006 figures for the same period. The substantial increases in EBITDA recorded in Morocco, Tunisia, Brazil, Mozambique and Cape Verde were wholly offset by the reduction of operating cash flow in Portugal, Egypt and South Africa, as well as in the trading activity, due to, in particular, the rise in fuel costs, the long stoppage of one of the three production lines in Egypt (for important renovation and modernisation works), the depreciation of the South African rand and the decrease of clinker exports by sea, respectively.

The referred strong increase of energy costs and the growing weight of the concrete and aggregates businesses (with much lower margins than cement) led to higher EBITDA margins only in Tunisia and Mozambique - where significant performance improvements were reported. These factors, in addition to others, such as the integration of the new markets of Turkey and China - with margins (particularly the latter) still a long way from the Group average – brought EBITDA margin down from 34.8%, in the first nine months of 2006, to 31.9%, in the same period this year.

The Group's turnover in the third quarter of 2007 likewise achieved the record level of EUR 531 million. Cumulative turnover rose to close to EUR 1,465 million, revealing a 17.3% growth compared to the same period of 2006. Even excluding the contribution from the new business areas of Turkey and China (totalling approximately EUR 139 million), the increase would still be greater than 6%. Egypt and the trading activities were, for the aforementioned reasons, the only exceptions to turnover growth. The most significant increases (all of which in two digit figures) were recorded in Spain, Morocco, Brazil and Cape Verde, and were mainly due to the investments carried out in concrete and/or aggregate businesses, as well as to the prices rise in Spain and increased cement sales in Brazil and Cape Verde.

Consolidated cement and clinker sales, in spite of the decreases felt in Spain and, in particular, in Egypt totalled around 18.3 million tons in the first nine months of 2007, revealing a y-o-y 19.5% increase driven by sales in the new markets of Turkey and China, which together account for around 2.6 million tons. Sales of concrete (up 20.6%), aggregates (up 12.4%) and mortar (up 10.8%) also followed a clearly positive trend, despite their decrease in Portugal.

The Group's Operating Profit was almost EUR 334 million, revealing a 6.9% growth. The financial income though, deteriorated by close to EUR 14 million, more than 9 million of which is explained by a decrease in non-recurring earnings.

The acquisition of almost all of the share capital of YLOAÇ (Turkey), last February, and the acquisition of the majority of the share capital of New Liuyuan (China), at the end of June, caused the CIMPOR Group's net assets to increase to close to EUR 4.45 billion in the first nine months of 2007. Also as a result of these acquisitions, the Group's adjusted net financial debt – valued at EUR 1,434 million by September 30, 2007– has grown by around 65% on its value at December 31, 2006. Equity revealed an increase of more than EUR 150 million, to be valued at more than EUR 1.8 billion, as at September 30, 2007.

(Persons who assume responsibility for information supplied, positions held, signatures)

(unreadable signature)	*(unreadable signature)*
Eng. Jorge Manuel Tavares Salavessa Moura	**Dr. Manuel Luís Barata de Faria Blanc**
(Director)	**(Director)**

Explanatory notes

- Values requested must be expressed in Euros, without decimal places.
- Negative values must be placed in brackets().
- The defined period as "n" concerns the values of the quarter in cause, whereas the defined period like "n-1" concerns the values of the end of the previous annual exercise (in the balance sheet items) and of the homologous quarter of the previous year (in the profit and loss statement items).
- All values for the quarter must be accumulated from the beginning of the financial year onwards.
- This model prescribe the minimum elements of disclosure. The entities that adopt IAS 34 – Interim Financial Reporting must fulfil the prescribed minimum content of the referred norm, adding, in appropriate places, the chart related to the value in euros and number of treasury shares.